မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၄၉၁ /၂၀၁၂

၂၀၁၂ ခုနှစ်၊ ဇူလိုင်လ [illegible] ရက်

ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၀ အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် Mr. SRIDHARAN ARUMUGAN

(ခ) မည်သည့် နိုင်ငံသား Malaysian

(ဂ) နေရပ်လိပ်စာ U-36 A Taman Chit Loong, 35500 Bidor Perak, Malaysia

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ Vans' Intercontinental Wines & Spirits (M) Sdn. Bhd, No.25, Jalan Selat Selatan 4, Off Jalan Banting. Landpac, Industrial Park, Pandamaran, 42000 Port Klang, Selangor Darulehsan, Malaysia

(င) ဖွဲ့စည်းရာအရပ် Malaysia

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား အရက်၊ ဝိုင်နှင့် ယမကာ အမျိုးမျိုး ထုတ်လုပ်ခြင်း၊ ရောစပ်ခြင်းနှင့် ရောင်းချခြင်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်၈၂၊ ရွှေပေါက်ကံ စက်မှုဇုန်၊ မြောက်ဥက္ကလာပမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၁.၃ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင် ခွင့်ပြုမိန့် ရရှိပြီး (၆)လ အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၁.၃ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၂၀ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် Premier International Wines & Spirits Company Limited

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Form (2)
Sr. No...9692.Q..
Dated..31.3.2012.

The Myanmar Investment Commission

PERMIT

Permit No. 491/2012 Date: 31-3-2012

The Myanmar Investment Commission issues this Permit under Section 10 of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Promoter MR. SRIDHARAN ARUMUGAN

(b) Citizenship Malaysian

(c) Address U-36A, Taman Chit Loong, 35500 Bidor Perak, Malaysia.

(d) Name and Address of principal organization Vans' Intercontinental Wines & Spirits (M) SDN. BHD. No.25, Jalan Selat Selatan 4, Off Jalan Banting, Landpac, Industrial Park, Pandamaran, 42000 Port Klang, Selangor Darulehsan, Malaysia

(e) Place of incorporation Malaysia

(f) Type of business in which investment is to be made Manufacturing and Marketing of all kinds of Spirits, Wines & other Brewery Products.

(g) Place(s) at which investment is permitted Plot No. 82 Shwe Pauk Kan Industrial Zone, North Okkalapa Township, Yangon Region

(h) Amount of foreign capital US$ 1.3 Million

(i) Period for bringing in foreign capital Within six months from the date of issuance of MIC Permit

(j) Total amount of capital (Kyat) Equivalent in Kyat of US$ 1.3 Million

(k) Permitted duration of investment 20 Years

(l) Name of the economic organization to be formed in Myanmar Premier International Wines & Spirits Company Limited

Chairman
The Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-664 / 2012(၉၆၉၃.Q)
Dated : 31st July 2012

Tel: 067- 406334, 406075
Fax: 95-67-406333

Subject : **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of all kinds of Spirits, Wines & other Brewery products" under the name of Premier International Wines & Spirits Company Limited.**

Reference: Premier International Wines & Spirits Company Limited Letter No. MIC/ 0052012(002) dated (10-2012)

1. The Myanmar Investment Commission, at its meeting (18/2012) held on (27-6-2012) had approved the proposal for investment in "Manufacturing and Marketing of all kinds of Spirits, Wines & other Brewery products" under the name of "Premier International Wines & Spirits Company Limited" submitted as a Joint Venture between Vans' Intercontinental Wines & Spirits (M) Sdn. Bhd., and Daw Mar Mar Than as nominee shareholder of the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 20 (Twenty) years commencing from the date of signing of the land Lease Agreement and extendible for another 5 (Five) years two times by mutual agreement between both parties. At the end of the Lease Period, Premier International Wines & Spirits Co., Ltd. shall transfer the leased land and factory, immovable properties to U Kyaw Kyaw Aung and Daw Win Yee, the lessor within 3 months in good condition, ground damages having been refilled or repaired.

4. The annual rent for the land shall be US$ 15,000 (United States Dollar Fifteen Thousand) calculated at the rate of US$ 12.81 per square meter per annum on the leased land area of 12600 square feet (1170.54 square meter). The rate of rent shall be revised in view of prevailing land lease rates after

every five years period and increase of the rent shall not be more than 15 % (fifteen percent) of the preceding annual rent.

5. In issuing this "Permit," the Commission has granted, amongst the followings, exemptions and reliefs as per Section 21(a),(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section 21 shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested therein within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income- tax assessment.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, following a 3-year tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the

enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

6. Premier International Wines & Spirits Company Limited shall have to sign the Lease Agreement with U Kyaw Kyaw Aung and Daw Win Yee. After signing such Agreement, (5) copies shall have to be forwarded to the Commission.

7. Premier International Wines & Spirits Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Premier International Wines & Spirits Company Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Premier International Wines & Spirits Company Limited has to apply Health Recommendation from Ministry of Health for food production. For exportation of food, Premier International Wines & Spirits Company Limited has to apply export recommendation from Ministry of Health, which is necessary for Export License issued from Ministry of Commerce and also apply for Health Certificate from Ministry of Health for shipment consignment.

10. The commercial date of operation shall be reported to the Commission.

11. Premier International Wines & Spirits Company Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

12. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Premier International Wines &

Spirits Company Limited shall have to consult with Directorate of Labour, Ministry of Labour for appointment of such foreign experts and technicians.

13. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section – 2(h) of the said Law, other than foreign currency.

14. Whenever Premier International Wines & Spirits Company Limited brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 13(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

15. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)]

16. Premier International Wines & Spirits Company Limited shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

17. Premier International Wines & Spirits Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

18. Premier International Wines & Spirits Company Limited shall be responsible for the preservation of the environment at and around the area of

the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

19. Premier International Wines & Spirits Company Limited shall follow the procedures prescribe by the Commission, vide letter No. Ya Ka-7/408/94(0424) dated 29-6-94 [Annexure (3)] to expedite the clearance of imports of capital and inter-industry use goods brought in as capital investment and raw materials required during the initial 3-years operation period.

20. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Premier International Wines & Spirits Company Limited.

21. Premier International Wines & Spirits Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article 15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)
Chairman

Premier International Wines & Spirits Company Limited.

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population

10. Ministry of Labour
11. Ministry of Electric Power No.(2)
12. Ministry of Industry
13. Ministry of Health
14. Director General, Directorate of Investment and Company Administration
15. Director General, Customs Department
16. Director General, Internal Revenue Department
17. Managing Director, Myanma Foreign Trade Bank
18. Managing Director, Myanma Investment and Commercial Bank
19. Managing Director, Myanma Insurance
20. Managing Director, Myanma Electric Power Enterprise
21. Director General, Directorate of Trade
22. Director General, Immigration and National Registration Department
23. Director General, Directorate of Labour
24. Director General, Directorate of Health
25. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(RUMFCCI)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
စာအမှတ် ...
ရက်စွဲ ၃၁.၇.၂၀၁၂
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၄၉၂ /၂၀၁၂ ၂၀၁၂ ခုနှစ်၊ ဇူလိုင်လ ၃၁ ရက်

ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၀ အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

(က) ကမကထပြုသူ၏အမည် Mr. Yoo Yeongwoo

(ခ) မည်သည့် နိုင်ငံသား Korean

(ဂ) နေရပ်လိပ်စာ 101-101, Hankook Apt, Maetan 4-Dong, Yeong Tong-ku, Suwon City, Kyonggi, Korea

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ Nongwoo Bio Co.,Ltd., 1197-4, Meatan 2-dong, Yeongtong-Ku, Suwon City, Gyeonggi-do, Korea

(င) ဖွဲ့စည်းရာအရပ် Republic of Korea

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား စပ်မျိုးသန္ဓာနှင့်စပ်မျိုးခရမ်းချဉ် မျိုးစေ့များ ထုတ်လုပ်ခြင်းနှင့် ဖြန့်ဖြူးရောင်းချခြင်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) နောင်ချိုခြံ၊ နောင်ချိုမြို့နယ်၊ ရှမ်းပြည်နယ်

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၅.၁၅၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ Nongwoo Seed Myanmar Co., Ltd. ဖွဲ့စည်းပြီးနောက် (၅)နှစ် အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၅.၁၅၀ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၃၀ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် Nongwoo Seed Myanmar Company Limited

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Form (2)

Sr. No. 9692 S

Dated 31.7.2012

Republic of the Union of Myanmar ★ Myanmar Investment Commission

The Myanmar Investment Commission

PERMIT

Permit No. 492/2012

Date: 31st July 2012

The Myanmar Investment Commission issues this Permit under Section 10 of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Promoter Mr. Yoo Yeongwoo

(b) Citizenship Korean

(c) Address 101-101, Hankook Apt, Maetan 4-Dong, Yeong Tong-ku, Suwon City, Kyonggi, Korea

(d) Name and Address of principal organization Nongwoo Bio Co., Ltd., 1197-4, Meatan 2-dong, Yeongtong-Ku , Suwon City, Gyeonggi-do, Korea

(e) Place of incorporation Republic of Korea

(f) Type of business in which investment is to be made Production and Marketing of F-1 Hybrid Vegetable Seed (Cucumber and Tomato Hybrid Seed)

(g) Place(s) at which investment is permitted Naung Cho Farm, Naung Cho Township , Shan State

(h) Amount of foreign capital US$ 5.150 million

(i) Period for bringing in foreign capital Within 5 years after th incorporation of Nongwoo Seed Myanmar Co., Ltd.

(j) Total amount of capital (Kyat) Equivalent In Kyat of US$ 5.150 Million

(k) Permitted duration of investment 30 Years

(l) Name of the economic organization to be formed in Myanmar Nongwoo Seed Myanmar Company Limited.

Chairman

The Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION

Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-663 / 2012(၉၆၉၃-ဒ)
Dated : 31st July 2012

Tel: 067- 406334, 406075
Fax: 95-67-406333

Subject : Decision of the Myanmar Investment Commission on the Proposal for "Production of F-1 Hybrid Vegetable Seed" under the name of Nongwoo Seed Myanmar Company Limited.

Reference: Ministry of Agricultural and Irrigation letter No. Nongwoo Seed Myanmar Company Limited Letter dated (9.5.2012)

1. The Myanmar Investment Commission, at its meeting (19/2012) held on (4-7-2012) had approved the proposal for investment in "Production and marketing of F-1 Hybrid Vegetable Seed" under the name of "Nongwoo Seed Myanmar Company Limited" submitted as a Joint Venture between Nongwoo Bio Company Limited of the Republic of Korea (90%) and Seafield Industries Company Limited (10%) from Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be initial period of five years extendable for another each 5 (Five) years five times in accordance with the existing regulations. Initial period of five years commencing from the date of signing of the Product Sharing Agreement between Department of Agriculture and Nongwoo Bio Co.,Ltd.

4. Department of Agriculture shall provide tenancy of granted land of 50 acres in total, located in Naung Cho Farm, Naung Cho Township, Shan State, for production and marketing of F-1 Hybrid Vegetable Seed to Nongwoo Bio Co.,Ltd.

5. Nongwoo Bio Co.,Ltd. shall have to pay on following percentage of the seeds as land rental fees to Department of Agriculture.

First Payment (for the first five years)	
cucumber hybrid seeds	10%
tomato hybrid seeds	8%
Second Payment(for second five years)	
cucumber hybrid seeds	12%
tomato hybrid seeds	10%
Third Payment (for third five years)	
cucumber hybrid seeds	14%
tomato hybrid seeds	12%
Fourth Payment (for fourth five years)	
cucumber hybrid seeds	16%
tomato hybrid seeds	14%
Fifth Payment (for fifth five years)	
cucumber hybrid seeds	18%
tomato hybrid seeds	16%
Sixth Payment (for sixth five years)	
cucumber hybrid seeds	20%
tomato hybrid seeds	20%

6. In issuing this "Permit," the Commission has granted, amongst the followings, exemptions and reliefs as per Section 21(a)(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section (21) shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income- tax assessment.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, following a 3-year tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

7. Nongwoo Bio Co.,Ltd. shall have to sign the Product Sharing Agreement with Department of Agriculture. After signing such Agreement, (5) copies shall have to be forwarded to the Commission.

8. Nongwoo Seed Myanmar Co.,Ltd. in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

9. Nongwoo Seed Myanmar Co.,Ltd. shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

10. The commercial date of operation shall be reported to the Commission.

11. Nongwoo Seed Myanmar Co.,Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

12. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Nongwoo Seed Myanmar Co.,Ltd. shall have to consult with Directorate of Labour, Ministry of Labour for appointment of such foreign experts and technicians.

13. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section – 2(h) of the said Law, other than foreign currency.

14. Whenever Nongwoo Seed Myanmar Co.,Ltd. brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the

manner stated in paragraph 13(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

15. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)]

16. Nongwoo Seed Myanmar Co.,Ltd. shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

17. Nongwoo Seed Myanmar Co.,Ltd. shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

18. Nongwoo Seed Myanmar Co.,Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

19. Nongwoo Seed Myanmar Co.,Ltd. shall follow the procedures prescribe by the Commission, vide letter No. Ya Ka-7/408/94(0424) dated 29-6-94 [Annexure (3)] to expedite the clearance of imports of capital and inter-industry use goods brought in as capital investment and raw materials required during the initial 3-years operation period.

20. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Nongwoo Seed Myanmar Co.,Ltd.

21. Nongwoo Seed Myanmar Co.,Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII,

Article 15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)
Chairman

Nongwoo Seed Myanmar Company Limited

c/o Director General, Department of Agriculture

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Shan State Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Agriculture and Irrigation
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs
10. Ministry of Immigration and Population
11. Ministry of Labour
12. Ministry of Electric Power No.(2)
13. Director General, Directorate of Investment and Company Administration
14. Director General, Customs Department
15. Director General, Internal Revenue Department
16. Managing Director, Myanma Foreign Trade Bank
17. Managing Director, Myanma Investment and Commercial Bank
18. Managing Director, Myanma Insurance
19. Managing Director, Myanma Electric Power Enterprise
20. Director General, Directorate of Trade
21. Director General, Immigration and National Registration Department
22. Director General, Directorate of Labour
23. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(RUMFCCI)

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံ
စာအမှတ် [illegible]
ရက်စွဲ ၃၁-၇-၂၀၁၂
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၄၉၃ /၂၀၁၂

၂၀၁၂ ခုနှစ်၊ ဇူလိုင်လ [illegible] ရက်

ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၀ အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် Mr. Pradeep Ganediwal

(ခ) မည်သည့် နိုင်ငံသား Indian

(ဂ) နေရပ်လိပ်စာ 401 Princess Centre, 6/3 New Palasia Indore, M.P (INDIA)

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ Blue Ocean Global (Private) Ltd. 401 Princess Centre, 6/3 New Palasia Indore, M.P (INDIA)

(င) ဖွဲ့စည်းရာအရပ် India

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား ဝါမျိုးစေ့များထုတ်လုပ်ရောင်းချခြင်း၊ ဝါကြိတ်စက်နှင့် ဝါစေ့ဆီကြိတ်စက်များ အဆင့်မြှင့်တင်၍ Lint, Edible Oil, De-Oiled Cake များ ထုတ်လုပ်ခြင်းနှင့် ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မန္တလေးတိုင်းဒေသကြီး၊ ပျော်ဘွယ်မြို့နယ်၊ ချောင်းမကြီး၊ ဝါစိုက်ပျိုးရေးခြံနှင့် ယင်းတော်ဝါကြိတ်စက်ရုံ

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၄.၅၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင် ခွင့်ပြုမိန့် ရရှိပြီး (၅)နှစ် အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၄.၅၀ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၂၅ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် Blue Ocean Myanmar Ltd.

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

MIC

The Myanmar Investment Commission

PERMIT

Republic of the U... For... Sr. No. 9692 P Dated 31.7.2012 Myanmar Investment Commission

Permit No. 493/2012 Date: 31st July 2012

The Myanmar Investment Commission issues this Permit under Section 10 of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Promoter Mr. Pradup Ganediwal

(b) Citizenship Indian

(c) Address 401 Princess Centre, 6/3 New Palasia Indore, M.P (INDIA)

(d) Name and Address of principal organization Blue Ocean Global (Private) Ltd. 401 Princess Centre, 6/3 New Palasia Indore, M.P (INDIA)

(e) Place of incorporation India

(f) Type of business in which investment is to be made Production and Marketing of planting Seeds, Lint, Edible Oil, De-Oiled Cake by modernisation & expansion of existing Cotton Gin, and Multi-seed extraction unit with Batch Refinery

(g) Place(s) at which investment is permitted Chaungmagyi Cotton Seed Farm, Pyawbwe Township, Mandalay Region.

(h) Amount of foreign capital US$ 4.50 million

(i) Period for bringing in foreign capital Within 5 years from the date of issuance of MIC Permit

(j) Total amount of capital (Kyat) Equivalent In Kyat of US$ 4.50 million

(k) Permitted duration of investment 25 Years

(l) Name of the economic organization to be formed in Myanmar Blue Ocean Myanmar Ltd.

Chairman

The Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-663 / 2012(9692. P)
Dated : 31/20 July 2012

Tel: 067- 406334, 406075
Fax: 95-67-406333

Subject : **Decision of the Myanmar Investment Commission on the Proposal for "Production and Marketing of planting Seeds, Lint, Edible Oil, De-Oiled Cake by modernisation & expansion of existing Cotton Gin, and Multi-seed extraction unit with Batch Refinery" under the name of Blue Ocean Myanmar Limited.**

Reference: Blue Ocean Myanmar Limited, Letter dated (18.4.2012)

1. The Myanmar Investment Commission, at its meeting (19/2012) held on (4-7-2012) had approved the proposal for investment in "Production and Marketing of planting Seeds, Lint, Edible Oil, De-Oiled Cake by modernisation & expansion of existing Cotton Gin, and Multi-seed extraction unit with Batch Refinery" under the name of submitted by Blue Ocean Global (Private)Limited, Indore, MP (India) as its subsidiary company.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be initial period of five years and extendable for another each 5 (Five) years five times in accordance with the existing regulations. Initial period of five years commencing from the date of signing of the Product Sharing Agreement between Department of Industrial Crops Development and Blue Ocean Myanmar Limited.

4. Department of Agriculture shall provided Blue Ocean Myanmar Limited, Yindaw Gin (5.30) acres and Chaungmagyi Gin (15) acres in total, located in Chaungmagyi cotton seed production farm, Pyawbwe Township, Mandalay Region for Modernisation & Expansion of existing Cotton Gin, and Multi-seed Edible Oil Extraction Unit with Batch Refinery.

5. Blue Ocean shall pay US$ 50,000 per annum or US$ 25 per MT of cotton lint including oil and oil cake produced per year, whichever is more to the

Department of Industrial Crops Development. Payment for product sharing shall be guaranteed by written guarantee on stamp affixed at the beginning of the year.

6. The first payment shall be made in 15 months after signing of Production Sharing Agreement. Subsequent payment shall be made in 12 months after the first payment is done.

7. In issuing this "Permit," the Commission has granted, amongst the followings, exemptions and reliefs as per Section 21(a)(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section 21 shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income- tax assessment.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, following a 3-year tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

8. Blue Ocean Myanmar Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

9. Blue Ocean Myanmar Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

10. The commercial date of operation shall be reported to the Commission.

11. Blue Ocean Myanmar Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

12. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Blue Ocean Myanmar Limited.

shall have to consult with Directorate of Labour, Ministry of Labour for appointment of such foreign experts and technicians.

13. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section – 2(h) of the said Law, other than foreign currency.

14. Whenever Blue Ocean Myanmar Limited. brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 13(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

15. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)]

16. Blue Ocean Myanmar Limited shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

17. Blue Ocean Myanmar Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

18. Blue Ocean Myanmar Limited shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

19. Blue Ocean Myanmar Limited shall follow the procedures prescribe by the Commission, vide letter no. Ya Ka-7/408/94(0424) dated 29-6-94 [Annexure (3)] to expedite the clearance of imports of capital and inter-industry use goods brought in as capital investment and raw materials required during the initial 3-years operation period.

20. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Blue Ocean Myanmar Limited .

21. Blue Ocean Myanmar Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article 15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)

Chairman

Blue Ocean Myanmar Limited

C/O

Department of Industrial Crops Development

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Mandalay Regional Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce

6. Ministry of Construction
7. Ministry of Agriculture and Irrigation
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs
10. Ministry of Immigration and Population
11. Ministry of Labour
12. Ministry of Electric Power No.(2)
13. Director General, Directorate of Investment and Company Administration
14. Director General, Customs Department
15. Director General, Internal Revenue Department
16. Managing Director, Myanma Foreign Trade Bank
17. Managing Director, Myanma Investment and Commercial Bank
18. Managing Director, Myanma Insurance
19. Managing Director, Myanma Electric Power Enterprise
20. Director General, Directorate of Trade
21. Director General, Immigration and National Registration Department
22. Director General, Directorate of Labour
23. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(RUMFCCI)

၉၆၉၁(ဈ)

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၄၉၄/၂၀၁၂

၂၀၁၂ ခုနှစ်၊ ဇူလိုင်လ ရက်

ပြည်ထောင်စု မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၀ အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

(က) ကမကထပြုသူ၏အမည် Mr. Jy Young Kim

(ခ) မည်သည့် နိုင်ငံသား KOREAN

(ဂ) နေရပ်လိပ်စာ #213 DONG 610 HO, SINBANPO HANSHIN APT, JAMWON-DONG, SEOCHO-GU, SEOUL, REPUBLIC OF KOREA

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ NEXXT INC, U0195, JALAN MERDEKA, 87007 LABUAN FEDERAL TERRITORY, MALAYSIA

(င) ဖွဲ့စည်းရာအရပ် MALAYSIA

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား C.M.P စနစ်ဖြင့် ခြေအိတ်ချုပ်လုပ် ခြင်းနှင့် ဖြန့်ဖြူး ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) အကွက်အမှတ်(၄၁)၊ဗန်းမော်အတွင်းဝန်လမ်း၊ လှိုင်သာယာ စက်မှုဇုန်(၃)၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်မြို့

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၃.၀၂၄ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိပြီးတစ်နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၃.၀၂၄ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း နှစ် ၃၀

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် LIA INTERNATIONAL COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

Form (2)

MIC

The Myanmar Investment Commission

PERMIT

Sr. No. ....

Dated ....

Permit No. 494/2012

Date 30 12, July 2012

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law-

(a) Name of Promoter Mr. Jy Young Kim

(b) Citizenship KOREAN

(c) Address #213 DONG 610 HO, SINBANPO HANSHIN APT, JAMWON-DONG, SEOCHO-GU, SEOUL, REPUBLIC OF KOREA

(d) Name and Address of principal ORGANIZATION NEXXT INC, U0195, JALAN MERDEKA, 87007 LABUAN FEDERAL TERRITORY, MALAYSIA

(e) Place of incorporation MALAYSIA

(f) Type of business in which investment is to be made MANUFACTURING AND MARKETING OF SOCKS ON CMP BASIS

(g) Place(s) at which investment is permitted PLOT NO. 41, BAMAW ATWIN WINN STREET, HLAING THARYAR INDUSTRY ZONE(3), HLAING THARYAR TOWNSHIP, YANGON

(h) Amount of foreign capital US$ 3.024 MILLION

(i) Period for bringing in foreign capital WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 3.024 MILLION

(k) Permitted duration of investment 30 YEARS

(l) Name of the economic organization to be formed in Myanmar LIA INTERNATIONAL COMPANY LIMITED.

Chairman

The Myanmar Investment Commission

Confidential

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

Building No.(32), Nay Pyi Taw

Tel: 067-406334,406075

Fax: 95-67-406333

Our ref : Ya Ka-1/Na-673/ 2012(၅၆၁၄-င)

Dated : 26 July 2012.

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of Socks on CMP Basia " under the name of "LIA International Company Limited"**

Reference: LIA International Company Limited Letter No. (1-6-2012)

1. The Myanmar Investment Commission, at its meeting (21/2012) held on(18-7 -2012) had approved the proposal for investment in "Manufacturing and Marketing of Socks on CMP Basis " under the name of "LIA International Company Limited" submitted by "NEXXT INC" of Malaysia as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 30 (Thirty) years commencing from the date of signing of the land and building Lease Agreement. The lease period shall be 30(Thirty)years and extendible for 10 (Ten)years three times by mutual agreement between U Moharmed Yusoof @ Mg Mg and LIA International Company Limited. At the end of the Lease period, LIA International Company Limited shall transfer the leased land and immovable properties to the lessors within 3 months in good condition, ground damages having been refilled and repaired.

4. The annual rent for the land and building shall be US $ 45,000.00 (United States Dollar Forty-five thousand only) calculated at the rate of US$ 6.00 per square meter per annum on the leased land area of 2.01 acres(8134.18 square meter). The rate of rent shall be reviewed and revised after 30 (Thirty) years and the rate of increase shall not be more than 10% of the preceding annual rent.

5. In issuing this "Permit," the Commission has granted ,amongst the followings, exemptions and reliefs as per Section 21(a)(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section 21 shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income- tax assessment.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, following a 3-year tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments,

machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21 (j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

6. LJA International Company Limited shall have to sign the Land and Building Lease Agreement with U Moharmed Yusoof @ Mg Mg. After signing such Agreement, (5) copies shall have to be forwarded to the Commission.

7. LJA International Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. LJA International Company Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. The commercial date of operation shall be reported to the Commission.

10. LJA International Company Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

11. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. LJA International Company Limited shall have to consult with Directorate of Labour, Ministry of Labour for appointment of such foreign experts and technicians.

12. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section-2(h)of the said Law, other than foreign currency.

13. Whenever LJA International Company Limited brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 12(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

14. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide Letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)]

15. LJA International Company Limited shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

16. LJA International Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

17. LJA International Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide Letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

18. LJA International Company Limited shall follow the procedures prescribe by the Commission, vide Letter No. Ya Ka-7/ 408/ 94(0424) dated 29-6-94 [Annexure (3)] to expedite the clearance of imports of capital and inter- industry use goods brought in as capital investment and raw materials required during the initial 3- years operation period.

19. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of LIA International Company Limited.

20. LIA International Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)
Chairman

LIA International Company Limited

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour
11. Ministry of Electric Power No.(2)
12. Director General, Directorate of Investment and Company Administration
13. Director General ,Department of Human Settlement & Housing Development
14. Director General, Customs Department
15. Director General, Internal Revenue Department
16. Managing Director, Myanma Foreign Trade Bank
17. Managing Director, Myanma Investment and Commercial Bank

18. Managing Director, Myanma Insurance
19. Managing Director, Myanma Electric Power Enterprise
20. Director General, Directorate of Trade
21. Director General, Immigration and National Registration Department
22. Director General, Directorate of Labour
23. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(RUMFCCI)

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၄၉၅/၂၀၁၂

၂၀၁၂ ခုနှစ်၊ ဇူလိုင်လ ၃၀ ရက်

ပြည်ထောင်စု မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၀) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

(က) ကမကထပြုသူ၏အမည် Mr. Sudhir Kumar Singh

(ခ) မည်သည့် နိုင်ငံသား INDIAN

(ဂ) နေရပ်လိပ်စာ FLOWER VALLEY BLOCK C-5, FLAT NO-303, 493B, GT ROAD SOUTH SHIBPUR, HOWRAH PIN-7111102 WB

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ CENTURY PLYBOARDS (INDIA) LIMITED, 6, LYONS RANGE, KOLKATA-700001,INDIA

(င) ဖွဲ့စည်းရာအရပ် အိန္ဒိယနိုင်ငံ

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား သစ်ပါးလွှာနှင့် အထပ်သား ထုတ်လုပ်ခြင်းနှင့် ဖြန့်ဖြူးရောင်းချခြင်း လုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) စက်မှုဇုန်မြေကွက် အမှတ်(၁၀၉)၊အမှတ်(၂၄၊၂၅၊၂၆၊၂၇)၊ဒဂုံမြို့သစ်အရှေ့ပိုင်းမြို့နယ်၊ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၇.၀၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိပြီး(၈လ မှ ၁၂လ) အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၇.၀၀ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း နှစ် ၃၀

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် CENTURYPLY MYANMAR PRIVATE LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

Form (2)

The Myanmar Investment Commission

PERMIT

Permit No. 495 /2012

Date 30, July 2012

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law-

(a) Name of Promoter Mr. Sudhir Kumar Singh

(b) Citizenship INDIAN

(c) Address FLOWER VALLEY BLOCK C-5, FLAT NO-303, 493B, GT ROAD SOUTH SHIBPUR, HOWRAH PIN-7111102 WB

(d) Name and Address of principal ORGANIZATION CENTURY PLYBOARDS (INDIA) LIMITED, 6, LYONS RANGE, KOLKATA-700001, INDIA

(e) Place of incorporation INDIA

(f) Type of business in which investment is to be made MANUFACTURING AND MARKETING OF VENEER AND PLYWOOD

(g) Place(s) at which investment is permitted BLOCK NO. (109), PLOT NO. (24, 25, 26 & 27), EAST DAGON INDUSTRY ZONE, EAST DAGON TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US$ 7.00 MILLION

(i) Period for bringing in foreign capital WITHIN EIGHT TO TWELVE MONTHS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 7.00 MILLION

(k) Permitted duration of investment 30 YEARS

(l) Name of the economic organization to be formed in Myanmar

CENTURYPLY MYANMAR PRIVATE LIMITED

Chairman

The Myanmar Investment Commission

Confidential

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-671/ 2012(9619-d)

Dated : 30 12 /July 2012.

Tel: 067-406334,406075

Fax: 95-67-406333

Subject: Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of Veneer and Plywood " under the name of "Centuryply Myanmar Private Limited"

Reference: Centuryply Myanmar Private Limited Letter No. Century/ MIC/2012(2) dated (7-6-2012)

1. The Myanmar Investment Commission, at its meeting (21/2012) held on(18-7 -2012) had approved the proposal for investment in "Manufacturing and Marketing of Veneer and Plywood " under the name of "Centuryply Myanmar Private Limited" submitted by "Century Plyboards (India) Limited" of India as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 30 (Thirty) years commencing from the date of signing of the land and building Lease Agreement. The lease period shall be 30(Thirty)years and extendible for 10 (Ten)years three times by mutual agreement between U Zaw Oo and Centuryply Myanmar Private Limited. At the end of the Lease period, Centuryply Myanmar Private Limited shall transfer the leased land and immovable properties to the lessors within 3 months in good condition, ground damages having been refilled and repaired.

4. The annual rent for the land and building shall be US $ 26,000 (United States Dollar twenty-six thousand only) calculated at the rate of US$ 7.98 per square meter per annum on the leased land area of 9.65 acres(39052.19 square meter). The rate of rent shall be reviewed and

revised after 30 (Thirty) years and the rate of increase shall not be more than 10% of the preceding annual rent.

5. The Centuryply Myanmar Private Limited shall establish fast-growing hardwood species Plantation, 400 acres at the rate of 50 tons per acre, on suitable State-owned Land provided by Ministry of Environmental Conservation and Forestry.

6. The Centuryply Myanmar Private Limited shall assure for obtaining raw material by itself of lack of supply of raw material wood from Ministry of Environmental Conservation and Forestry.

7. In issuing this "Permit," the Commission has granted ,amongst the followings, exemptions and reliefs as per Section 21(a)(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section (21) shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income- tax assessment.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, following a 3-year tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually

required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

8. Centuryply Myanmar Private Limited shall have to sign the Land and Building Lease Agreement with U Zaw Oo. After signing such Agreement, (5) copies shall have to be forwarded to the Commission.

9. Centuryply Myanmar Private Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

10. Centuryply Myanmar Private Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

11. The commercial date of operation shall be reported to the Commission.

12. Centuryply Myanmar Private Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

13. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Centuryply Myanmar Private Limited shall have to consult with Directorate of Labour,

Ministry of Labour for appointment of such foreign experts and technicians.

14. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section-2(h)of the said Law, other than foreign currency.

15. Whenever Centuryply Myanamr Private Limited brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 14(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

16. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide Letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)]

17. Centuryply Myanmar Private Limited shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

18. Centuryply Myanmar Private Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Centuryply Myanmar Private Limited shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide Letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to

undertake all proper treatment systems and other necessary environmental control systems.

20. Centuryply Myanmar Private Limited shall follow the procedures prescribe by the Commission, vide Letter No. Ya Ka-7/ 408/ 94(0424) dated 29-6-94 [Annexure (3)] to expedite the clearance of imports of capital and inter- industry use goods brought in as capital investment and raw materials required during the initial 3- years operation period.

21. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Centuryply Myanmar Private Limited.

22. Centuryply Myanmar Private Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)
Chairman

Centuryply Myanmar Private Limited

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour
11. Ministry of Electric Power No.(2)

12. Director General, Directorate of Investment and Company Administration
13. Director General ,Department of Human Settlement & Housing Development
14. Director General, Customs Department
15. Director General, Internal Revenue Department
16. Managing Director, Myanma Foreign Trade Bank
17. Managing Director, Myanma Investment and Commercial Bank
18. Managing Director, Myanma Insurance
19. Managing Director, Myanma Electric Power Enterprise
20. Director General, Directorate of Trade
21. Director General, Immigration and National Registration Department
22. Director General, Directorate of Labour
23. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(RUMFCCI)